



**FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD**

APPELLANT: Lee Matricaria
DOCKET NO.: 09-03547.001-R-2
PARCEL NO.: 09-01-312-012

The parties of record before the Property Tax Appeal Board are Lee Matricaria, the appellant, by attorney Joanne Elliott of Elliott & Associates, P.C., in Des Plaines; and the DuPage County Board of Review.

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds no change in the assessment of the property as established by the DuPage County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$150,970
IMPR: \$491,360
TOTAL: \$642,330

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a three-story dwelling of frame and masonry construction containing 4,410 square feet of living area.¹ The dwelling was built in 2007 and features a full finished basement. Other features include central air conditioning, four fireplaces and a 572 square foot garage. The home is situated on approximately 13,366 square feet of land located in Downers Grove Township, DuPage County, Illinois.

The appellant, through counsel, submitted evidence to the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of this argument, the appellant submitted an appraisal of the subject property prepared by a state licensed appraiser. The appraisal report conveys an estimated market value for the subject property of \$1,600,000 as of January 1, 2009, using the cost and the sales comparison approaches to value.

¹ The appellant's appraiser reports the subject as having 4,464 square feet of living area. The board of review reports the subject as having 4,410 square feet of living area.

Under the cost approach, the appraiser utilized the Marshall & Swift Cost Handbook and concluded a replacement cost new for the subject property, including land, of \$1,610,500.

Under the sales comparison approach to value, the appraiser utilized three comparable sales located from 0.08 to 0.45 of a mile from the subject property. The comparables have lot sizes ranging from 10,136 to 21,830 square feet of land area. The comparables consist of three-story frame or frame and masonry dwellings that contain from 3,444 to 5,218 square feet of living area. The dwellings were built from 1887, remodeled in 1982, to 2006. Two comparables have full finished basements and one comparable has a partial unfinished basement. Other features include central air conditioning, one, two or four fireplaces and garages ranging in size from 399 to 560 square feet of building area. The comparables sold from February to May 2008 for prices ranging from \$1,437,500 to \$1,757,777 or from \$304.71 to \$483.84 per square foot of living area including land.

The appraiser adjusted the comparables for differences when compared to the subject in site, quality of construction, actual age, room count, gross living area, rooms below grade, functional utility, garage/carport, porch/patio/deck, fireplace and kitchen baths. The adjustments resulted in adjusted sale prices ranging from \$1,567,300 to \$1,634,327, land included. Based on these adjusted comparable sales, the appraiser concluded the subject had a fair market value of \$1,600,000 as of January 1, 2009.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$642,330 was disclosed. The subject's assessment reflects an estimated market value of \$1,931,239 or \$437.92 per square foot of living area including land using DuPage County's 2009 three-year median level of assessments of 33.26%.

In support of the subject's assessment, the board of review submitted a grid analysis of three suggested comparable sales with property record cars for both parties' comparables as well as that of the subject. The comparable sales are located within the same neighborhood code as the subject as assigned by the local assessor and two are located on the same street as the subject. The comparables consist of three-story frame or frame and masonry dwellings that range in size from 4,009 to 4,057 square feet of living area. The dwellings were built in 2006 or 2007 and have full finished basements. Other features include central air conditioning, three or four fireplaces and garages ranging in size from 420 to 651 square feet of building area. The comparables sold in December 2007 to August 2008 for prices ranging from \$2,200,000 to \$2,325,000 or from \$548.77 to \$573.08 per square foot for living area including land. Based on the evidence presented, the board of review requested confirmation of the subject's assessment.

After reviewing the record and considering the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal. The Property Tax Appeal Board further finds no reduction in the subject property's assessment is warranted.

The appellant argued the subject property was overvalued. When market value is the basis of the appeal, the value must be proved by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, Ill.App.3d 1038 (3rd Dist.2002). The Board finds the appellant did not meet this burden of proof.

The parties dispute the dwelling size of the home. The appellant reported a dwelling size of 4,464 square feet of living area based upon a sketch of the improvement within the appellant's appraisal. The board of review reported a dwelling size of 4,410 square feet of living area based upon a sketch of the improvement on the subject's property record card.

With regard to the dwelling size issue, the Board finds on page 6 of the appraisal the appraiser marked the box indicating that an inspection of the subject property was not performed. Therefore, the Property Tax Appeal Board finds that the best and most credible evidence of the subject's dwelling size was presented by the board of review as 4,410 square feet of living area.

The appellant submitted an appraisal report estimating the subject property had a fair market value of \$1,600,000 as of January 1, 2009. The board of review offered three comparable properties for consideration. The Board finds two of the appraisal's comparables are significantly smaller in size when compared to the subject and the third is significantly larger in size. In addition, comparable #3 is considerably older when compared to the subject's age. For these reasons, the Board gave less weight to the value conclusion derived from the appellant's appraisal. The Board will therefore examine the raw sales data within the record.

The Board finds both parties submitted a total of six sales for the Board's consideration. The Board gave less weight to the appellant's comparables due to their significantly smaller or larger improvement sizes when compared to the subject. In addition, comparable #3 is considerably older when compared to the subject. The Board gave less weight to the board of review's comparable #3 due to its sale occurring greater than 12 months prior to the subject's January 1, 2009 assessment date. The Board finds the remaining two sales were most similar to the subject in location, style, size, exterior construction and features. The sales occurred in June and August 2008 for prices of \$2,200,000 and \$2,248,000 or \$548.77 and \$560.05 per square feet of living area including land, respectively. The subject's assessment reflects an estimated market value of \$1,931,239 or \$437.92 per square foot of living area including land, using 4,410 square feet of living area, which is below the range of the

best comparables in the record. After considering adjustments to the comparables for differences when compared to the subject, the Board finds the subject's estimated market value as reflected by its assessment is supported and no reduction in the subject's assessment is warranted.

This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code.

Donald R. Cuit

Chairman

K. L. Fern

Member

Frank A. Huff

Member

Mario Morris

Member

J. R.

Member

DISSENTING: _____

C E R T I F I C A T I O N

As Clerk of the Illinois Property Tax Appeal Board and the keeper of the Records thereof, I do hereby certify that the foregoing is a true, full and complete Final Administrative Decision of the Illinois Property Tax Appeal Board issued this date in the above entitled appeal, now of record in this said office.

Date: October 19, 2012

Allen Castrovillari

Clerk of the Property Tax Appeal Board

IMPORTANT NOTICE

Section 16-185 of the Property Tax Code provides in part:

"If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel after the deadline for filing

complaints with the Board of Review or after adjournment of the session of the Board of Review at which assessments for the subsequent year are being considered, the taxpayer may, within 30 days after the date of written notice of the Property Tax Appeal Board's decision, appeal the assessment for the subsequent year directly to the Property Tax Appeal Board."

In order to comply with the above provision, YOU MUST FILE A PETITION AND EVIDENCE WITH THE PROPERTY TAX APPEAL BOARD WITHIN 30 DAYS OF THE DATE OF THE ENCLOSED DECISION IN ORDER TO APPEAL THE ASSESSMENT OF THE PROPERTY FOR THE SUBSEQUENT YEAR.

Based upon the issuance of a lowered assessment by the Property Tax Appeal Board, the refund of paid property taxes is the responsibility of your County Treasurer. Please contact that office with any questions you may have regarding the refund of paid property taxes.